

Message Text

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ORIGIN NEA-12

INFO OCT-01 ADP-00 EB-11 COME-00 CIAE-00 INR-10 NSAE-00

RSC-01 INT-08 TRSE-00 OMB-01 SCEM-02 /046 R

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7/13/73 X20920

APPROVED BY NEA/ARP:BWRAMPPELMEIER

NEA/RA: MR. PRATT (INFO)

EB/FSE: MR. BROWN (INFO)

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R 140055Z JUL 73

FM SECSTATE WASHDC

TO AMEMBASSY JIDDA

INFO AMEMBASSY BEIRUT

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E.O. 11652: NA

TAGS: BBAK, SA

SUBJ: KIDDER, PEABODY INTEREST IN SAUDI ARABIA

1. GEORGE VON PETERFFY OF KIDDER, PEABODY TELEPHONED DEPTOFF JULY 13 TO REQUEST EMBASSY'S ASSISTANCE IN TRANSMITTING TO SAUDI ARABIAN FOREIGN MINISTRY BACKGROUND INFORMATION ON KIDDER, PEABODY. PETERFFY WILL ALSO BE CABLING EMBASSY DIRECTLY AND PLANS MAIL TO JIDDA VIA APO (ATTN: DCM HORAN) ADDITIONAL DOCUMENTATION.

2. ACCORDING PETERFFY, KIDDER PEABODY MIDEAST REP ROGER TAMRAZ PLANS ARRIVE JIDDA ON/ABOUT JULY 16 ACCOMPANIED BY REPRESENTATIVES OF TRANSCONTINENTAL OIL PIPELINE COMPANY (TRANSCO) OF TEXAS. TRANSCO IS INTERESTED IN OBTAINING 20-YEAR SAUDI OIL AND NATURAL GAS CONTRACT AS WELL AS TO CONSTRUCT, IN COOPERATION WITH DUPONT CORP, A PETROCHEMICAL PLANT IN SAUDI ARABIA. IN DISCUSSING T;IS PROPOSED VISIT RECENTLY WITH SAUDI FONMIN SAQQAF, TAMRAZ WAS INFORMED THAT SAUDI FOREIGN MINISTRY HAS AN LIMITED OFFICIAL USE

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OFFICE ACTIVE IN HELPING US FIRMS "ENDORSED BY EMBASSY

OR DEPARTMENT OF STATE." SAQQAF IMPLIED THAT KIDDER, PEABODY IS NOT WELL KNOWN TO PETROMIN OFFICIALS AND SUGGESTED THAT FIRM ARRANGE FOR EMBASSY TO CONTACT MUHAMMAD SHAGDOUR, SECRETARY OF OIL COMMITTEE IN FOREIGN MINISTRY TO VOUCH FOR KIDDER, PEABODY BONA FIDES.

3. IN ADDITION TO CONVEYING TO SHAGDOUR AND/OR PETROMIN OFFICIALS ANY LITERATURE SENT YOU BY PETERFFY YOU MAY WISH MAKE POINT THAT KIDDER, PEABODY IS ONE OF MAJOR WALL STREET INVESTMENT BANKING FIRMS, AND DID FOUR AND ONE-HALF BILLION DOLLARS WORTH OF UNDERWRITING LAST YEAR. FIRM EMPLOYS 1,700 PEOPLE IN 33 US OFFICES AND 5 OVERSEAS BRANCHES IN EUROPE AND MIDEAST. RUSH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 14 JUL 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE138479
Document Source: CORE
Document Unique ID: 00
Drafter: BWRAMPELMEIER
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730733/aaaaaxzv.tel
Line Count: 74
Locator: TEXT ON-LINE
Office: ORIGIN NEA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 03 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <03-Jan-2002 by thigpegh>; APPROVED <04 MAR 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: KIDDER, PEABODY INTEREST IN SAUDI ARABIA
TAGS: BBAK, SA
To: JIDDA
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005